

Lydian Provides Update on Filing of Financial Statements

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TORONTO, June 01, 2020 - [Lydian International Ltd.](#) (the "Company" or the "Company"); announced today that it did not and will not file its interim financial statements for the financial period ended March 31, 2020, the related management's discussion and analysis and the related CEO and CFO certifications by the filing deadline of June 1, 2020 and therefore is in default of its requirements under National Instrument 51-102 *Continuous Disclosure Obligations* and National Instrument 52-109 *Certification of Disclosure in Issuer's Annual and Interim Filings*, as applicable.

As previously disclosed in affidavit materials filed by Lydian with the Ontario Superior Court of Justice in its proceedings under the *Companies and Creditors Arrangement Act* (the "CCAA"), Lydian no longer has the capacity or ability to complete and file quarterly financial statements and related disclosure documents with its securities regulators. Lydian intends to keep those interested in its affairs updated periodically through disclosure in materials filed in connection with its ongoing CCAA proceedings.

All inquiries regarding the CCAA proceedings should be directed to the court-appointed monitor, Alvarez & Marsal Canada Inc. (email: lydian@alvarezandmarsal.com or telephone: +1 416-847-5158). Information about the Company's CCAA proceedings, including all court orders made and the monitor's reports, are available on the monitor's website, at: <http://www.alvarezandmarsal.com/Lydian>.

For further information regarding the Company, please contact: moreinfo@Lydianinternational.co.uk.

Caution regarding forward-looking information

Certain information contained in this news release is forward looking. All statements in this news release, other than statements of historical fact, that address events, results, outcomes or developments that the Company expects to occur are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of forward-looking terminology such as plans, expects, is expected, intends, anticipates or variations of such words and phrases or statements that certain actions, events or results may, could, will, would, should, or occur; or the negative or other variations of such terms. Forward-looking statements in this news release include, among others, statements with respect to: the CCAA proceedings and creditor protection and the restructuring process, including the outcome; the expectation that the CCAA process will preserve value for some stakeholders, of which there can be no assurances.

Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. Such risks, uncertainties and factors include, without limitation: changes in gold and silver prices; adverse general economic, political, market or business conditions; risks associated with in the Company's ongoing CCAA proceeding; as well as "Risk Factors" included in the disclosure documents filed on and available at www.sedar.com. Forward-looking statements are not guarantees of future performance, and actual results and future events could materially differ from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. All of the forward-looking statements contained in this news release are qualified by these cautionary statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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